

Message Text

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CAIRO FOR UNDERSECRETARY ROBINSON

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SUBJ: UR/IRAN JOINT COMMISSION: MEETING OF COMMITTEE ON
ECONOMY AND FINANCE

1. SUMMARY. THE FIRST SESSION OF THE COMMITTEE OF ECONOMY AND FINANCE OF THE IRAN/US JOINT COMMISSION CONCLUDED ON FEBRUARY 10 AFTER TWO DAYS OF DELIBERATIONS. THE US DELEGATION WAS LED BY UNDER SECRETARY OF COMMERCE JOHN K. TABOR AND THE IRANIAN BY SENIOR DEPUTY MINISTER OF ECONOMIC AFFAIRS AND FINANCE HASSAN ALI MEHRAN. THE ATMOSPHERE WAS FRIENDLY AND MUTUALLY CONSTRUCTIVE AND, WHILE THE RESULTS LACKED THE SPECIFICITY HOPED FOR BY THE US DELGATION, THE SESSION SERVED ITS PURPOSE AS AN IMPORTANT PRELIMINARY TO THE UPCOMING MINISTERIAL MEETING. AMONG OTHER MATTERS, THE AGREED MINUTES NOTED THAT DOLS 10 MILLION IN JOINT VENTURE PROJECTS WERE UNDER ACTIVE CONSIDERATION AND IDENTIFIED A NUMBER OF AREAS FOR

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FUTURE US-IRAN JOINT VENTURES, INDICATED THE PROSPECT OF US

PARTICIPATION IN IMPLEMENTING A NUMBER OF MAJOR PROJECT FIELDS, DISCUSSED US WILLINGNESS TO NEGOTIATE A GOVERNMENT-TO-GOVERNMENT TECHNICAL COOPERATION AGREEMENT, AND AGREED ON A CONTINUING EXCHANGE OF INFORMATION.

2. VERBATIM TEXT OF AGREED MINUTES AS FOLLOWS: QUOTE

IN THE CONTEXT OF IRAN-UNITED STATES JOINT MINISTERIAL COMMISSION THE FIRST SESSION OF THE COMMITTEE ON ECONOMICS AND FINANCE WAS HELD IN TEHRAN FROM FEBRUARY 9 TO 10, 1975. THE IRANIAN DELEGATION WAS LED BY HIS EXCELLENCY HASSAN ALI MEHRAN, SENIOR DEPUTY MINISTER OF ECONOMIC AFFAIRS AND FINANCE AND THE U.S. DELEGATION WAS HEADED BY THE HONORABLE JOHN K. TABOR, UNDER SECRETARY OF THE UNITED STATES DEPARTMENT OF COMMERCE. THE LIST OF TWO DELEGATIONS ARE IN ANNEXES I AND II.

AFFIRMING THEIR ONGOING INTEREST AND FACILITATING THE CONTINUED INTEREST IN THE AREAS OF TRADE, INVESTMENT, FINANCE AND DEVELOPMENT BETWEEN THE TWO COUNTRIES TO THEIR MUTUAL ADVANTAGE; RECOGNIZING THE IMPORTANCE OF SUCH COOPERATION AND DESIRING TO CREATE THE MOST APPROPRIATE CONDITIONS FOR THESE RELATIONSHIPS TO CONTINUE AND EXPAND, THE TWO SIDES HAD AN EXTENSIVE AND THOROUGH EXCHANGE OF VIEWS ON THE ISSUES BEFORE THE COMMITTEE. THEY EXPLORED EXISTING RELATIONS, POTENTIAL FOR FUTURE DEVELOPMENT, AND THE POLICIES, PRACTICES, AND CHALLENGES OF THE RELATIONS BETWEEN THE TWO COUNTRIES. TO FACILITATE ITS WORK THE COMMITTEE DIVIDED INTO SUB-COMMITTEES ON TRADE, INVESTMENT, FINANCE AND DEVELOPMENT. THE CONCLUSIONS OF THEIR DISCUSSIONS ARE AS FOLLOWS:

TRADE

THE COMMITTEE REVIEWED TRADE RELATIONS BETWEEN IRAN AND THE UNITED STATES. BOTH SIDES EXPRESSED SATISFACTION AT THE INCREASE IN THE VOLUME OF TRADE; THEY AGREED THAT IT WAS NOT COMMENSURATE WITH THE VAST POTENTIALS WHICH EXISTED IN BOTH COUNTRIES. BOTH SIDES AGREED, THEREFORE, THAT IN VIEW OF THE FOREGOING AND THE RECENT CHANGES IN THE WORLD ECONOMIC SITUATION THE RELATIVE SHARES OF EXPORTS AND IMPORTS IN BOTH DIRECTIONS COULD BE INCREASED SUB-LIMITED OFFICIAL USE

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STANTIALLY.

THE COMMITTEE AFFIRMED THEIR COMMON DETERMINATION TO MAINTAIN AND FOSTER TRADE RELATIONS BETWEEN IRAN AND THE UNITED STATES AND RECOGNIZED THAT IT IS TO THEIR MUTUAL ADVANTAGE THAT TRADE BETWEEN THE TWO COUNTRIES SHOULD BE ENCOURAGED TO FLOW AT THE HIGHEST POSSIBLE LEVEL. THE COMMITTEE ALSO DISCUSSED, IN SOME DETAIL, MEASURES WHICH COULD BE TAKEN ON BOTH SIDES TO PROMOTE AND

FACILITATE TRADE BETWEEN THE TWO COUNTRIES. IN THIS CONTEXT, THEY AGREED THAT TRADE COULD BE FACILITATED BY THE ESTABLISHMENT OF JOINT VENTURES IN IRAN IN COOPERATION WITH UNITED STATES FIRMS.

THE COMMITTEE DISCUSSED THE POSSIBILITIES OF COOPERATION IN THE AREA OF TRAINING PROGRAMMES FOR IRANIANS IN BOTH COUNTRIES AS WELL AS THE PROVISION OF CERTAIN SERVICES BY THE UNITED STATES TO IRAN.

THE UNITED STATES DELEGATION REQUESTED THAT THE U.S. TRADE CENTER IN TEHRAN BE RECOGNIZED AS AN OFFICIAL EXHIBITION SITE AS DEFINED IN THE 1961 BRUSSELS CONVENTION. THE IRANIAN SIDE AGREED TO REVIEW THE MATTER.

THE IRANIAN DELEGATION AGREED TO CONSIDER ANY UNITED STATES PROPOSALS REGARDING COPYRIGHT PROTECTION IN IRAN.

THE UNITED STATES DELEGATION NOTED THE FACT THAT THE UNITED STATES DEPARTMENT OF COMMERCE WAS PREPARED TO FURNISH SPECIAL AND EXPEDITIOUS REACTIONS TO IRANIAN REQUESTS FOR UNITED STATES PRIVATE SECTOR PRODUCTS AND SERVICES AND TO GENERALLY FACILITATE CONTACTS WITH UNITED STATES INDUSTRY.

BOTH SIDES AGREED TO ESTABLISH CLOSER LINKS BETWEEN THEM IN ORDER TO UNDERTAKE PERIODIC REVIEW OF TRADE RELATIONS BETWEEN IRAN AND THE UNITED STATES.

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INVESTMENT

THE COMMITTEE EXPLORED THE MANY POSSIBILITIES THAT EXIST FOR COOPERATION BETWEEN THE TWO COUNTRIES IN THE AREAS OF MANUFACTURING, MINING, PETROCHEMICALS AND OTHER RELATED INDUSTRIES. THEY TOOK NOTE THAT WELL OVER 40 PROJECTS HAVE ALREADY BEEN IMPLEMENTED IN IRAN IN COOPERATION WITH UNITED STATES IN THE FORM OF JOINT VENTURES AND THERE WERE MANY OTHERS WHICH WERE UNDER ACTIVE CONSIDERATION AND NEGOTIATIONS WERE DUE FOR COMPLETION SOON. IN THIS REGARD THE TWO SIDES TOOK NOTE OF THE PROGRESS MADE WITH RESPECT TO THE FOLLOWING PROJECTS UNDER ACTIVE CONSIDERATION:

1. PETROCHEMICAL:

PETROCHEMICAL COMPLEXES
LINEAR ALKYL BENZENE (LAB)
DERIVATIVES OF ETHYLENE OXIDE
POLYVINYLE ACETAE
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POLYSTYRENE
POLYESTER RESINS
MALATHION
AUTOMOBILE TIRES

2. ELECTRONICS:

ELECTRONIC COMPONENTS
EPABX, COMPUTER TERMINALS
DISPLAY UNITS
TELEPRINTER SYSTEMS
COMMUNICATION EQUIPMENT

3. OIL AND GAS INDUSTRY:

VARIOUS PROJECTS

4. MANUFACTURING:

ELECTRODE
HEAVY CONSTRUCTION MACHINERY
AIR CONDITIONING EQUIPMENT

AUTO TELEPHONE EXCHANGE
TRAILERS
AXLE AND TRANSMISSION
REFRIGERATORS
SANITARY WARE
GLASS TABLEWARE
SPECIAL PAPERS

THE ESTIMATED CAPITAL EXPENDITURE OF THE ABOVE MENTIONED
PROJECTS IS DOLS 10B. THE COMMITTEE EXPRESSED THE HOPE THAT THE
APPROPRIATE CONTRACTS FOR THE IMPLEMENTATION OF THESE PROJECTS
WILL BE SIGNED SHORTLY.

THE COMMITTEE FURTHER IDENTIFIED THE FOLLOWING AREAS OF PAR-
TICULAR INTEREST FOR FUTURE JONT VENTURES WITH THE UNITED
STATES FIRMS:

1. HIGHWAY CONSTRUCTION AND HOUSING
 2. CONSTRUCTION MATERIALS
 3. SHIP BUILDING
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4. AIRCRAFT INDUSTRY
5. EQUIPMENT MANUFACTURING (PRESSURE VESSELS, MINING EQUIPMENT, ETC.)
6. MINERAL EXPLORATION AND EXPLOITATION
7. AGROINDUSTRY
8. FERTILIZERS
9. AUTOMOBILE AND AIRCRAFT TIRES
10. PORT FACILITIES: SYSTEMICATION, COMPONENTS & SYSTEMS
11. ELECTRONICS, COMPONENTS & SYSTEMS
12. CHEMICALS; PETROCHEMICALS
13. ALUMINIUM, SMELTING, REFINERY AND FINISHED PRODUCTS

THE U.S. SIDE AGREED TO BRING TO THE ATTENTION OF THE UNITED
STATES PRIVATE SECTOR THE POSSIBILITIES OF COOPERATION BETWEEN THE
TWO COUNTRIES IN THE ABOVE MENTIONED AREAS WITH A VIEW TO ESTAB-
LISHING CONTACTS BETWEEN POTENTIAL PARTNERS.

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FINANCE

THE COMMITTEE HAD A FRUITFUL EXCHANGE OF VIEWS ON FINANCIAL AND INVESTMENT ISSUES ON UNITED STATES AND IRAN. IT WAS AGREED THAT PERIODIC MEETINGS SHOULD BE HELD TO CONTINUE THIS IMPORTANT DIALOGUE AND TO HELP ENSURE THAT AVAILABLE CAPITAL IN THE TWO COUNTRIES IS CHANNELLED TO PRODUCTIVE USES.

IN PARTICULAR, THE COMMITTEE AGREED ON THE IMPORTANCE OF PUBLIC AWARENESS OF THE NATURE AND OBJECTIVES OF THE INVESTMENT POLICIES OF THE TWO COUNTRIES AND AGREED TO SERVE AS THE MECHANISM FOR FACILITATING THE DISSEMINATION OF SUCH INFORMATION TO HELP ENCOURAGE INVESTMENT FLOWS BETWEEN THE TWO COUNTRIES.

THE TWO PARTIES DISCUSSED PRACTICES WHICH MAY HAMPER THE OPERATION OF FREE MARKET FORCES IN DETERMINING CAPITAL FLOWS AND ALLOCATION OF CAPITAL RESOURCES. THEY AGREED TO KEEP THE MATTER UNDER REVIEW.

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BOTH SIDES AGREED THAT IN CASES OF MUTUAL INTEREST TO COMPLEMENT EACH OTHER'S EFFORTS IN ASSISTING TO DEVELOP THE ECONOMIES OF THE THIRD COUNTRIES, THE COMMITTEE AGREED TO SERVE AS THE FOCAL POINT IN THE TWO GOVERNMENTS TO FACILITATE SUCH DEVELOPMENT EFFORTS.

IT WAS AGREED BY BOTH PARTIES THAT THE AMERICAN EXPERIENCE IN BANKING AND CAPITAL MARKET WILL BE UTILIZED TO HELP PROMOTE THE

DEVELOPMENT OF THE IRANIAN CAPITAL MARKET AND THE PROCESS OF INDUSTRIALIZATION WITH AN AIM OF MAKING TEHRAN A FINANCIAL CENTER FOR THE REGION AS A WHOLE.

THE COMMITTEE AGREED THAT THE APPROPRIATE AGENCY IN IRAN AND OPIC WILL CONSULT ON MEANS TO IMPROVE PROCEDURES FOR INVESTMENT INSURANCE IN IRAN.

DEVELOPMENT

THE TWO SIDES REVIEWED THE MAJOR TARGETS AND OBJECTIVES OF IRAN'S FIFTH DEVELOPMENT PLAN AND TOOK NOTE OF THE CONSIDERABLE OPPORTUNITIES THAT EXIST FOR AMERICAN PARTICIPATION IN THE IMPLEMENTATION OF THE PLAN.

THE U.S. SIDE REAFFIRMED ITS INTEREST IN PARTICIPATING IN THE DEVELOPMENT OF THE IRANIAN ECONOMY, ESPECIALLY COOPERATION IN THE FOLLOWING FIELDS:

A. CONSTRUCTION, IMPROVEMENT AND MAINTENANCE OF NATIONAL AND REGIONAL NETWORKS OF ROADS, HIGHWAYS AND EXPRESSWAYS; DEVELOPING SAFETY PROGRAMMES; AND SATISFYING OVERALL TRAINING NEEDS.

B. ELECTRIFICATION OF IRAN'S RAILWAY SYSTEM; SUPPLYING RAILWAY LOCOMOTIVES, MACHINERY, AND ROLLING STOCK; IMPROVEMENT IN THE FREIGHT SYSTEM; AND CONSTRUCTION AND MAINTENANCE OF TRACK AND ROADBEDS.

C. CONSTRUCTION AND EXPANSION OF IRANIAN PORTS AND PORT FACILITIES, INCLUDING THE USE OF CONTAINERS, ROLL ON - ROLL OFF EQUIPMENT AND OTHER MODERN TECHNIQUES.

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D. THE AIR TRAFFIC CONTROL SYSTEM AND EXPANSION AND DEVELOPMENT OF AIRPORTS.

E. URBAN TRANSPORTATION, INCLUDING TRAFFIC PLANNING AND MANAGEMENT.

THE IRANIAN SIDE WELCOMED THE U.S. INTEREST AND INVITED BIDS ON COMPETITIVE TERMS, FOR THE ABOVE PROJECTS.

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THE TWO SIDES DISCUSSED POSSIBILITIES FOR ADDITIONAL COOPERATION IN THE FOLLOWING FIELDS:

A. CONSTRUCTION OF HOUSING UNITS, PLANTS FOR MANUFACTURING PREFABRICATED BUILDINGS, AND ALSO MACHINERY AND INDUSTRIAL EQUIPMENT FOR PRODUCTION OF PREFABRICATING PLANTS.

B. DEVELOPMENT OF HOSPITAL NETWORK PREFERABLY ON A TURN-KEY BASIS, INCLUDING REQUIRED FACILITIES, MANAGEMENT, DOCTORS, NURSES, AND OTHER PERSONNEL.

C. CONSTRUCTION OF PORT FACILITIES FOR DISEMBARKATION OF FEED AND AGRICULTURAL COMMODITIES.

D. CONSTRUCTION OF FOOD INDUSTRY COMPLEXES AND PLANTS.

E. CONSTRUCTION OF PLANTS FOR MANUFACTURE OF ELECTRONIC PARTS AND COMPUTERS.

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IN VIEW OF THE SPECIAL IMPORTANCE AND PRIORITY ATTACHED TO THE
FIELDS OF HOUSING AND HOSPITAL DEVELOPMENTS (ITEMS A AND B ABOVE) THE
U.S. SIDE AGREED THAT TEAMS OF EXPERTS SHOULD VISIT TEHRAN AS SOON
AS POSSIBLE AND NO LATER THAN THE NEXT MEETING OF THE JOINT
MINISTERIAL
COMMISSION, TO DISCUSS DETAILS OF THE IRANIAN PLAN AND THE WAYS IN
WHICH THE U.S. GOVERNMENT AND THE PRIVATE SECTOR CAN ASSIST IN IM-
PLEMENTING THE AFOREMENTIONED PROJECTS.

THE TWO SIDES IDENTIFIED AS A PRIORITY AREA OF COOPERATION THE
DEVELOPMENT AND STAFFING OF INSTITUTIONS AND FACILITIES FOR HIGHER
EDUCATION, AND TECHNICAL AND VOCATIONAL TRAINING.

THE U.S. SIDE EXPRESSED ITS READINESS TO NEGOTIATE A GOVERNMENT-
TO-GOVERNMENT AGREEMENT FOR TECHNICAL COOPERATION. THE IRANIAN SIDE
AGREED TO STUDY THE TEXT OF AN AGREEMENT PROPOSED BY THE U.S. AND TO
GIVE ITS VIEWS BEFORE THE NEXT SESSION OF THE JOINT MINISTERIAL COM-
MISSION.

BOTH SIDES AGREED THAT THE EXCHANGE OF INFORMATION ON THE
ABOVE AND ON OTHER POSSIBLE PROJECTS SHOULD BE CONTINUED. IT WAS ALSO
AGREED TO EXPLORE MECHANISMS TO FACILITATE THE FLOW OF INFORMATION
BETWEEN THE TWO COUNTRIES.

(.)

THE TWO PARTIES AGREED TO CONTINUE TO EXPLORE THE WAYS TO MAIN-
TAIN A CONTINUOUS DIALOGUE WITH THE PRIVATE SECTORS OF THE TWO
COUNTRIES IN A MANNER WHICH WOULD ENSURE THE FULFILMENT OF THE
OBJECTIVES OF THE JOINT MINISTERIAL COMMISSION.

THE COMMITTEE AGREED TO THE ACTIVE CONTINUATION OF ITS WORK
BETWEEN MEETINGS THROUGH AN EXECUTIVE COMMITTEE TO BE SET UP IN
EACH COUNTRY.

THE DATE OF THE NEXT MEETING WILL BE FIXED BY THE JOINT
MINISTERIAL COMMISSION.

DONE IN TEHRAN THIS 10TH DAY OF FEBRUARY, 1975.

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LEADER OF THE IRANIAN DELEGATION LEADER OF THE U.S. DELEGATION

H.A. MEHRAN JOHN K. TABOR

HASSAN ALI MEHRAN JOHN K. TABOR
SENIOR DEPUTY MINISTER OF UNDERSECRETARY,
ECONOMIC AFFAIRS & FINANCE DEPARTMENT OF COMMERCE

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